Congress of the United States Washington, DC 20515

March 19, 2003

The Honorable George W. Bush The White House 1600 Pennsylvania Avenue, NW Washington, DC 20500

Dear Mr. President:

We are writing to urge you to immediately release oil from the Strategic Petroleum Reserve (SPRO) and the Northeast Home Heating Oil Reserve to mitigate the adverse effects rising oil prices are having on our flagging economy during this time of imminent war with Iraq.

Yesterday, White House Press Secretary, Ari Fleischer was asked about the Administration's policy on the use of the Strategic Petroleum Reserve and responded:

"The policy on the Strategic Petroleum Reserve is that the reserve will be released in the event of an emergency such as a severe disruption of supply. So, at this moment, it's impossible to anticipate, predict whether or not there would be a severe disruption of supply. Those determinations will be made by the experts based on the circumstances on the ground in terms of what supply conditions look like."

In October of 2002, we wrote to you pleading for the opening of the SPRO in anticipation of war in the Middle East and the onset of what was predicted to be a cold winter. Secretary Abraham responded on your behalf, rejecting our request for action to alleviate the harm high oil prices are imposing on our constituents. Just as many experts predicted, the price of home heating oil skyrocketed this winter, leaving so many American families choosing between paying heating bills and paying their food bills. In March, 2002, the average home heating oil price per gallon in New England was \$1.17. The average price for home heating oil on March 10, 2003 was \$1.86 per gallon — an increase of 37 percent.

Today, we are already paying the highest gasoline prices in recent memory, and we have not yet dropped a bomb on Iraq. In March, 2002, gasoline prices were about \$1.40 per gallon, but today they are quickly passing \$1.90 per gallon – an increase of 26 percent. In light of the prospect of continued high prices, combined with the ever present threat of supply disruptions, we are asking you again to exercise your authority to protect our economy and to mitigate the shock to consumers. Please act to tap the SPRO in order to

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put the brakes on oil price spikes and to prevent any shortages or disruptions in supply. Our economy and our national security cannot be separated.

Thank you very much for your prompt consideration of this urgent matter.

Sincerely,

Edward J. Markey